Steps to Check Monopoly of Brokers

@2924. DR. YELAMANCHILI SIVAJI: Will the Minister of FINANCE be pleased to state the measures which are being taken to break collusion of brokers who manipulate stock prices in the Stock Exchanges?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): Trading in securities is regulated by the Bye-Laws and Regulations of the Stock Exchanges. The Stock Exchange authorities keep a constant watch on trading in securities and the movement of their prices for ensuring a fair market.

Salary Grades in Technical Departments

@@2925. SHRI SANTOSH BAGRODIA:
SHRI RAGHAVJI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that different technical departments follow-different salary grades and some departments have one or two additional grades; and

(b) if so, the details thereof; and the action Government propose to remove the anomaly?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) and (b) The Pay Commisssion's recommendations which formed the basis for the revised scales of pay in Central Government have not categorised any Department as technical department for the purpose of pay scales or grade structure. The Pay Commission have referred to certain Departments like Atomic Energy, Space, etc. as Scientific Organisations. In any case the salary structure and grades in any Department will depend upon a large number of parameters such as educational qualifications, duties and responsibilities, span of control, percentage of direct recruitment, extent of supervision, organisational structure etc. In view of this it is quite possible that two different departments may have different salary grades based on different indices of parameters and it cannot be termed as an anomaly.

India's Dialogue with I.M.F. World Bank Team

2926. SHRI R.T. GOPALAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the I.M.F. World Bank teams were in India recently as a part of an on going dialogue;

(b) if so, what are the specific proposals of the I.M.F. as conveyed to Government on structural re-adjustment and other problems of Indian economy;

(c) what is the level of agreement or disagreement on this question; and

(d) what is the scale of assistance sought or obtained from the I.M.F. as a result of the dialogue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No IMF team visited India recently, though a number of World Bank teams were in India recently in connection with the dialogues on ongoing and proposed World Bank projects/programmes.

(b) to (d) Do not arise.

U.S. Pressure on Stopping Cultivation of Poppy in India

2927. SHRI SATCHIDANANDA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Government of U.S.A. are pressurising the Government of India to stop cultivation of poppy;

(b) if so, what is the reaction of the Central Government in this regard; and

(c) what are the alternative sources of supply of poppy for manufacture of various drugs in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Does not arise.

(c) No indigenous alternative source of supply of opium poppy for manufacture

@ Previously Unstarred Question 1688, Transferred from the 9th March, 1992.
@ Previously Unstarred Question 1348, Transferred from the 5th March, 1992.

of opiates or opium based drugs is available in the country.

Reducing Burden on Sikh Families that availed Bank Loans

2928. SHRI RAMACHANDRAN PILLAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have constituted a committee to work out the modalities for reducing the burden on sikh families who availed of bank loans after the 1984 riots in Delhi as published in the Hindustan Times of the 3rd January, 1992;

(b) if so, what are the names of the members of the said committees;

(c) what action has been taken by Government on the borrower's demands of writing off loans upto Rs. 25,000 /-, or writing off interest on the advances made by banks, and seven years time to repay the principal; and

(d) by when these demands are likely to be considered favourably?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) Does not arise.

(c) and (d) Reserve Bank of India had issued guidelines in November, 1984 advising banks to provide need-based loan assistance on comparatively softer terms and conditions to the persons affected in the November, 1984 riots for continuing/re-establishing their production, business or occupation. Further, Reserve Bank of India advised banks in December, 1989 to review the credit facilities granted to all the November, 1984 riot-affected borrowers and extend such reliefs as may be considered reasonable on the merits of each case. The relief might include further extension of time for repayment of dues, entering into compromise arrangements and in cases where there are no reasonable chances of recovery of dues, write-off of the amount. Further, consequent to the decision of the Government of India to grant relief in deserving cases by charging interest upto 31st December, 1989 on eligible loans taken by November, 1984 riot-affected borrowers at 6% per annum, RBI in September, 1990 circulated to all commercial banks the guidelines on "Central Interest Subsidy Scheme for November, 1984 Riot Affected Borrowers".

Amount available with Foreign Currency Non-Resident Account

2929. SHRI PASUMPON THA. KIRUTTINAN: Will the Minister of FINANCE be pleased to state:

(a) what is the total Foreign Currency Non-Resident funds available in India, with particular reference to Tamil Nadu;

(b) what is the monthly inflow and outflow of F.C.N.R. funds since April, 1991, till date;

(c) whether there has been a steady withdrawal from F.C.N.R. deposits; and

(d) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Foreign Currency Non-Resident Accounts are not maintained State-wise and as such it is not possible to provide a state-wise break up. However, the total of deposits under FCNR scheme till the end of January, 1992 is Rs. 14,173.00 Crores.

(b) to (d) Outstanding balance in FCNR Account from April, 1991 onwards is given below:—

(Rs. in Crores)

Period	Amount
30.4.91	12866
31.5.91	13167
30.6.91	12457
31.7.91	15013
31.8.91	14838
30.9.91	14455
31.10.91	14144
30.11.91	14071
31.12.91	14268
31.1.92	14173